UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
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December 27, 2018

Via ECF and UPS Overnight

Hon. Edgardo Ramos
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

> Re: SEC v. Honig, et al.;
>   No. 18 Civ. 8175 (ER)

Dear Judge Ramos:

We represent the Plaintiff, Securities and Exchange Commission ("Commission"), in this action.

Enclosed for the Court's consideration are courtesy copies of three proposed Judgments on Consent, together with the respective Consents of Defendants Phillip Frost, Frost Gamma Investments Trust ("FGIT"), and OPKO Health, Inc. ("OPKO"), which we filed on ECF today. The proposed Judgments on Consent resolve these Defendants' liability in this proceeding. As to Defendants Frost and FGIT, the proposed Judgments permanently restrain and enjoin each of them from violating Section 17(a)(2) of the Securities Act of 1933 ("Securities Act")[1], Section 13(d) of the Securities Exchange Act of 1934 ("Exchange Act"), and Rule 13d-1(a) thereunder, and imposes a permanent penny stock bar, with certain limited carve outs, on both of them. Defendant Frost has additionally consented to the imposition of a permanent injunction against future violations of Securities Act Section 5 and is disgorging his ill-gotten gains and paying a penalty.

OPKO has consented to the imposition of a permanent injunction against further violations of Exchange Act Section 13(d) and Rule 13d-1(a) thereunder, is paying a penalty, and has agreed to certain undertakings related to its investment policies and procedures.

Respectfully submitted,

Nancy A. Brown

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[1]   A showing of negligence is sufficient to establish a violation of Section 17(a)(2) of the Securities Act. Aaron v. United States, 446 U.S. 680, 701-02 (1980).

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Enclosures

cc: All Defendants via email